

# **EXHIBIT 22**

1

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK-----x  
In Re:BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC, Adv. Pro. No.  
08-01789 (BRL)  
Debtor.-----x  
IRVING H. PICARD, Trustee for the  
Liquidation of Bernard L. Madoff  
Investment Securities LLC,Plaintiff, Adv. Pro. No.  
09-1182 (BRL)

v.

J. EZRA MERKIN, GABRIEL CAPITAL,  
L.P., ARIEL FUND LTD., ASCOT  
PARTNERS, L.P., GABRIEL CAPITAL  
CORPORATION,

Defendants.

-----x  
\*\*\*CONFIDENTIAL\*\*\*VIDEOTAPED DEPOSITION of NOREEN HARRINGTON, as  
taken by and before NANCY C. BENDISH, Certified  
Court Reporter, RMR, CRR and Notary Public of the  
States of New York and New Jersey, at the offices of  
Baker Hostetler, 45 Rockefeller Plaza, New York, New  
York on Tuesday, October 1, 2013, commencing at  
10:10 a.m.

145

02:40:24 1 worth the paper they were written on.

02:40:28 2 Q. And when you say "the numbers," what

02:40:30 3 are you referring to?

02:40:32 4 A. The returns.

02:40:34 5 Q. Are you referring to BLMIS's returns?

02:40:37 6 A. Yes.

02:40:44 7 Q. Did -- did Merkin's reputation factor  
02:40:49 8 into your due diligence process?

02:40:56 9 A. He was -- when I went in, I have to  
02:40:58 10 say, he was well-regarded, I had read his CV. I  
02:41:02 11 didn't think his CV was -- I thought his academic  
02:41:04 12 credentials were excellent. I didn't think his  
02:41:07 13 street credentials were as high. But people spoke  
02:41:14 14 very, very highly of him. So when I went in I had,  
02:41:18 15 if anything, a predetermined opinion, a little bit  
02:41:23 16 more positive. But when I came out I had my own  
02:41:26 17 opinion.

02:41:27 18 Q. And -- and did Madoff's reputation  
02:41:30 19 factor into your due diligence process?

02:41:34 20 A. Again, he was revered by the people  
02:41:39 21 that I worked with, and -- and I looked up his  
02:41:44 22 credentials as well. And the thing is, I come  
02:41:55 23 from -- I come from a firm where I had the privilege  
02:41:59 24 of working with what I would consider geniuses in  
02:42:04 25 our own industry, particularly in the strategies